



Overstock.com Now Accepts All Major Alt-Coins Including Bitcoin Cash through Integration with ShapeShift

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First major retailer to accept bitcoin continues to lead the way in adoption of cryptocurrency payments

SALT LAKE CITY, Aug. 08, 2017 (GLOBE NEWSWIRE) – [Overstock.com, Inc.](#) (NASDAQ:OSTK) announces an integration with [ShapeShift](#), the world's leading instant digital asset exchange, that allows customers to use all the major cryptocurrencies, including Ethereum, Litecoin, Dash, Monero, and the new Bitcoin Cash, to buy online from Overstock's selection of nearly 4 million products, including furniture, accessories, bedding, decor, rugs, DIY, and more. ShapeShift allows digital currencies to be easily converted between different coin types in a matter of seconds, all without any account setup or personal data required. Instead, the funds are sent to a specific address, with the blockchain record of the transaction acting as both the order and the receipt.

During checkout, customers will select their preferred cryptocurrency and submit the order before being prompted to transfer the coins, just as they would with any other digital wallet transaction. Overstock will then utilize ShapeShift to convert the cryptocurrencies to bitcoin. Refunds from a cryptocurrency purchase will also be made in bitcoin, however customers can easily exchange those to their preferred cryptocurrency through ShapeShift.

"Overstock is pro-freedom, including the freedom of individuals to communicate information about value and scarcity without relying on the fiat of unaccountable government mandates. For that reason, we have been an early proponent and adopter of cryptocurrencies," said company CEO and founder Patrick M. Byrne. "ShapeShift has provided an elegant way for users of any digital currency to transact seamlessly and privately across chains, and we're excited to harness that ability to the benefit of our customers."

"Overstock's long history with bitcoin and blockchain technology demonstrates their commitment to innovation," said ShapeShift CEO Erik Voorhees. "The ShapeShift team could not be more excited for this partnership and are pleased our technology will be helping the next generation of Overstock customers."

This year has seen the emergence of several popular non-bitcoin cryptocurrencies, helping the number of transactable digital currencies grow to over 1000, according to [Coinmarketcap.com](#). Bitcoin is still the largest cryptocurrency by market capitalization, however it now represents just under 50% of the market, down from nearly 80% a year ago. ShapeShift supports [dozens](#) of these additional growing digital assets. Additionally, in light of the recent Bitcoin Hard Fork, ShapeShift has added support of the forked asset, Bitcoin Cash, allowing Overstock customers to complete their purchases via BCH.

Overstock is the first major retailer to accept multiple cryptocurrencies as payment. This announcement is the latest in a line of major firsts for Overstock in the blockchain world: the e-commerce pioneer became the first major retailer to accept bitcoin in early 2014 and issued the world's first blockchain stock with its Series A Preferred offering in late 2016 on the [iStock](#) platform.

About Overstock.com

[Overstock.com, Inc.](#) Common Shares (NASDAQ:OSTK) / Series A Preferred (Maiden Ventures) / Series B Preferred (OTCOX:OSTBP) is an online retailer based in Salt Lake City, Utah that sells a broad range of products at low prices, including [furniture](#), [decor](#), [rugs](#), [bedding](#), and [home improvement](#). In addition to home goods, Overstock.com offers a variety of products including jewelry, electronics, apparel, and more, as well as a marketplace providing customers access to hundreds of thousands of products from third-party sellers. Additional stores include Worldstock.com, dedicated to selling artisan-crafted products from around the world. Forbes ranked Overstock in its list of the Top 100 Most Trustworthy Companies in 2014. Overstock regularly posts information about the company and other related matters under Investor Relations on its website.

About ShapeShift

ShapeShift is the fastest and safest digital asset exchange in the world. From start to finish, users can exchange blockchain tokens in seconds, with no account required. The firm pioneered the concept of "Consumer Protection by Design," enabling web and API-based trading without counterparty risk. See more at: [https://shapeshift.io](#)

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This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements include all statements other than statements of historical fact. Additional information regarding factors that could materially affect results and the accuracy of the forward-looking statements contained herein may be found in the Company's Form 10-K for the quarter ended June 30, 2017, which was filed with the SEC on August 3, 2017, and any subsequent filings with the SEC.

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